DEMAND FOR CASH GRAIN

SENTIMENT IN THE CORN

PIT IS BULLISH.

Firm Undertone Is Created in

Oats and Profit-Taking Weak-

ens Provisions.

Chicago, May 1.-Excellent demand fo

cash grain at outside markets imparted

strength to wheat options here to-day. At

the close May wheat was up No. July

is up 1%c. July corn shows a gain of %c.

WHEAT.

Sentiment in the wheat pit was buillsh

from the start. At the opening July was unchanged to \600\60 higher at \$2c to

824 9524c. May was unchanged to 4c

Comparative firmness at Liverpool, not-

CORN.

bullish. The feature of trading was an

Sentiment in the corn pit was decidedly

lower at Sie to Sile.

OF ST. LOUIS.

Condensed Statement of Condition at Closs of Basiness March 14, 1905. RESOURCES.

LIABILITIES.

## ITERNATIONAL BAI

S. E. Corner Fourth and Chestnut Streets.

Accounts Solicited—Terms Most Favorable 3% INTEREST PAID ON TIME DEPOSITS.

Stocks, Grain, Provisions
Delly Market Letter and Guido to Investors Free.

Williams, Young & Co. 3-4-5 Ladede Building, St. Louis, Mo.

## FINANCIAL

Did your Motor cause an accident last Sunday? Secure liability insurance and be safe. W. H. MARKHAM & CO., Century Building.

## **LOCAL SECURITIES DULL** AND WITHOUT FEATURE.

RAILWAYS PREFERRED HAS SUPPORT.

Washington National and Mississippi Valley Trust Seil Lower.

Local securities were dull and without special feature. United Rallways, preferred, had the best support with sales at \$78.50 and \$79. The common stock was easy at \$29.75 and the 6 per cent bonds were barely steady at \$50 124.

Closing quotations:		
Patent Bullers	Bid.	Autol
United Rallways pfd.	8 72 00	\$ 79.60
Do. com	- 20.76	20.00
Do. do	89.1216	89 35
American Exchange Bank		370.40
		265 70
DETCHENIUM HERVIN		295.00
		225 (0)
Missouri Linean Trust	149 60	142.73
Communicattle Trust,	52 10	227 100
Mercanthe Truet		400.00
		292 00
		10.00
Lio. Dic.	T2 50	80.00
PRINCE CONTROL OF STATE AND LONG TO PRINCE		271.66
Misseurt Edison to	or Section 1	162.00
Broadway in	101 00	
PROPERTY AND ADDRESS OF THE PARTY AND		202.50
STRIPTON NA	777	314.60
St. Louis & Suburban		83 0
Merchants' Terminal to	- 114 00	*******
Brewing Association de	97.50	26,50
170. PITIALI	101 00	755.66
THE RESERVE AND ADDRESS OF THE PARTY OF THE	4 24	7.50
Kanese City Twistrone is	. 99.40	96.76
Cotton Compress		64 60
Rales:		
10 United Railways com-		
100 Do	A	29.65
100 Do 1,000 United Railways 40	10000	69 171

Chicago Stock Market.

Ricetric Vehicle com 50
Dos pff
Greens Gold
Havana Tobacco som
To pff
Interborough Rapid Pennit\*
Interporough Rapid Pennit\*
Do pff
Manhattan Pranett
Montanna Boston
New Orleans Railway com
To pff
Northern Securities
New Tork Transportation
Otts Riesands com
To pff
Sambard Air Line com
To, pff
Temperough Mintig
United Copper
Tonogoh Mintig
United Copper
Tunited Copper
Tunited States Leather pff
BONDS.
American Writing Paper
Tempedou United Copper
Tabled States Leather pff
BONDS.

STOCK MARKET ADJUSTS ITSELF TO CONDITIONS.

DEMORALIZED WEAKNESS IS OVERCOME.

Sufficient Demand to Check Downward Course of Prices Intervenes and Saves the Day.

New York, May 1.-To-day's stock market was a striking demonstration of how financial affairs adjust themselves to any contingency that is foreseen with sufficient

The precipitate fall in prices on Saturday caused great uneasiness throughout the financial district, for fear of the consequences of the shrinkage in values, to say nothing of the dangers which were hinted at Saturday in the vague rumormongering in regard to a bear market.

The event of to-day proves that the speculation measures were so abundantly
effective as to turn the demoralized weakness into a quite exuberant show of
strength. An important part of the measure in anticipation, of course, lay with the
speculative element itself, and was made
in the form of sules for the short account
which were put out during saturday in
almost unlimited amounts.

The volume of outstanding short contracts proved so excessive that the expected offerings to-day failed to provide
material for this potential demand, and
before the close the shorts were scrambling to secure supplies to make good their
contracts.

The measure of the treation hinted at Saturday in the vague rumor-

hefore the close the shorts were serambling to secure supplies to make good their contracts.

The measure of the inflation of the market is thus taken, and the downward course of prices decisively checked, having reached a point where a sufficient demark intervened to absorb the seiling. There can be no doubt that a very large part of the buying to-day was as a measure of protection, by financial interests powerful enough to take these steps to save themselves and their associates from the serious effects threatened by the downward plunge in prices and the rapid shrhikage in valuations forming the basis for huge credits.

Securities purchased for such a purpose are not to be expected to be held permanently, and may be looked for in the offerings for sale on a moderate recovery, or when the purpose of stendying the market is effected. These sales of such purchases are pretty sure to cause the first check to a rebound.

The support in the market to-day was not made effective without a sharp struggle, which at one time caused a threatening setback after the first stand had been made against depression. A great many calls went out to customers from commission houses all through Wall street Saturday night for additional markins, because of the rapid decline of last week, and return orders to sell out or failures to respond to calls for additions induced very large pressure to sell when the market opened.

London was taking a holday, but not withstanding this e notable feature of the withstanding this e notable feature of the

MINIELLANEDUS STOCKS  Am Arme Chem 174, General Electric 172 Do 154, Sc. Mass Electric 173 Am Prier Tube 2 Inc 154, S. Mass Electric 174 Am Prier Tube 2 Inc 154, S. Mass Electric 174 Am Prier Tube 2 Inc 154, S. Mass Electric 175 Am Sugar 157 Do 154 Inc 215 Do 154 Inc 215 Do 154 Inc 215 Planted Fruit 184 Am Prier 1872 Incide Shoe Mach 25 Am Wasten 24 Do 154 Inc 25 Planted Fruit 1872 Incide Shoe Mach 25 Planted Fruit 1872 Incide Shoe Mach 25 Planted Fruit 1872 Incide Shoe Mach 25 Planted Fruit 1872 Incide Shoe 187 Planted Fruit 187 Alloues 187 Alloues 187 Amaleumeted 18	per cent. BO	NDS
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SUMMARY OF ST. LOUIS MARKETS IMPARTS STRENGTH TO WHEAT

> Statistical news and an improved cash demand caused a sharp upward m ment in grain values in yesterday's market. May shorts were rather anxious to cover and July was strong throughout the session. Though the general run of crop and weather news was still bearish the country offerings were light and cables were firm. Opening prices were about steady and trading sentiment at the start seemed to be bearish, but sellers found that their offers were readily boosting. The clique seemed to have been shaken out and there was such a good legitimate demand that prices of both active options were easily advanced. The bullish inclination was quickened when the usual Monday statistics were found to show an unexceptionally large decrease in the visible supply. The cash situation also had considerable effect on the course of the market. Good wheat is scarce, and spot purchasers seem to think that the recent breaks in price have created a profitable basis on which to buy. Buying was brisk in the last hour.

Cats are up &c. Provisions are off 21gc Corn followed wheat on the upturn. Though weather and crop conditions were rather bearish the visible supply was on the decrease and there was a good cash

> July wheat opened unchanged and closed %6 5c up. July corn opened unchanged and closed "y" e up.

July outs closed the up. Receipts of produce were moderate and prices of fruits and vegetables were generally steady.

Local securities were dull and featureless. United Railways preferred had the

best support. Testerday's bank clearings were \$10.535.301, balances \$1.267.010. Discount rates 2000

Spot cotton was 'ac higher in the local market.

WHEAT VALUES ADVANCE ON STATISTICAL REPORTS

Comparative firmness at Liverpool, notwithstanding weakness here flaturday,
was one reason for the improved tone.
Another factor was a decrease of 1.64.699 bu, in the amount of breadstuff on
passage. Shorts were moderate bidders
for both May and July, but offerings were
very light, Later, as a result of predictions of warmer weather, the July option
eased off temporarily, the price declining
to \$17.402. There was a quick recovery,
however, from the slight setback, the
strength of May being the railying force.
Trading at no time was of large volume,
disquieting rumors regarding the stock
market having a tondency to check speculation in the grain pits. A reduction of
L888,090 bu, in the visible supply of wheat
had a strengthening influence.
But the ractor most largely responsive VISIBLE SUPPLY ON THE DE-

CREASE. LSS,000 bu. in the visible supply of wheat had a strengthening influence.

But the factor most largely responsive for the late strength was the sharp advance in the price of cash wheat. Advices from Minneapolis and Kansas City reported an active demand at higher prices for wheat for milling purposes.

In sympathy with these markets, May here advanced to Sec, while July sold up to 250. The market closed strong with prices almost at the highest point of the day, final quotations on July being at 250. May closed at 872c.

Total deliveries to-day on May contracts were estimated at about 50,000 bu. Clearances of wheat and flour were equal to 15,000 bu. Primary receipts were 574-100 bu., compared with 24,000 bu. a year ago. Minneapolis, Duluth and Chicago reported receipts of 53 cars against 30 cars last week and 18 cars a year ago.

CORN. Shorts Are Auxious to Cover De-

spite Bearish Weather and

Crop Indications. Grain values were on the upturn in yesterday's market. There was a natural re-

builish. The feature of trading was an active demand for the May option. Offerings of all deliveries were light. Small primary receipts had a strengthening influence, the total movement to-day averaging 30 to 30 per cent below that of a year ago. Large clearances were another builtsh factor. July opened he lower to he higher, at 45% to 45%, sold up to 45% and closed at 46%. Local receipts were 119 cars, with 1 of contract grade.

Fruits and Vegetables.

The Republic quotations are for lots in first hands, unless otherwise specified. Small lots on others are charged bigher.

LEMONS New Messains 21. California in & Sobling way \$1.0012.5 per box.

BANANS in orders ESELS per bunch.

PINEAPPLES Cuben \$5.5 per crate of \$2.50 per crat to 38.
APPLIN. Northern and Eastern packed, per bbt., Fig. 36 for common to fancy.
ORANGES valifornia navels, in a jobbing way. E. Joseff per box.
GRAPE FRUIT-Florida, medium sizes, run-GRAFE FRUIT-Florida, medium sizes, russets, E52.55 per box, brights 3594
MALAGA GRAPISS - Fer bbt, E56
STRAW BERRIES - Louissiana, 25 pent cases,
19 Segt. Mississippi and Arkensus S. 2003.25;
Alabama E Derg, 5 pen 6 gal, case; Trusa,
cholos, St. 192.50 per 6 gal, case; Trusa,
COCCANUTS—in a jobing way, 24.10 per
106; per 1.08 Sec.
CALIFORNIA CHERRIES - Per 15-ib, box
1592.7

Grain values were on the upturn in yesterday's market. There was a natural reaction from the recent downward move ment, and the run of statistical news was favorable to the buying side. Statistics on the visible supply showed an unexpected decrease, and the carh demand was in excess of the supply showed an unexpected decrease, and the carh demand was in excess of the supply of good grain. Buying was brisk in the last hour in the face of bearish weather and crop conditions. The May option had excellent support.

The visible supply of wheat the past week decreased 1.88,600 bu., against a decrease of 829,600 bu. in 1904. St. Louis stocks decreased 1.88,600 bu., against a decreased 312,600 bu. Total visible supply 2820,000 bu. against 5.41,000 bu. a week ago and 8.85,000 bu. against 5.41,000 bu. against 5.50,000 bu. against 5.50,000 bu. against 5.41,000 bu. awainst 5.50,000 bu. against 5.50,000 bu. against 6.50,000 bu. against 8.50,000 bu. agai